3.1.2 Acquisition from Donation

Policy Statement
The University of Georgia is required by the Board of Regents of the University System of Georgia and state and federal regulations to inventory and track vehicles. Vehicles are acquired from a variety of sources.

Reason for policy
Track vehicles owned by or in the possession of UGA and to comply with state and federal guidelines.

Procedures
Board of Regents Policy states: A USG institution may accept gifts, bequests, agreements, or declarations of trust, except gifts of real property. By accepting such gifts, donations, bequests, or declarations of trust, the president of the institution affirms that the gift or donation carries no obligations to the institution that may conflict with state law or Board of Regents policy. The president also affirms that acceptance of the gift or donation will not impose a financial burden on the institution beyond that which can be managed within its current budget. If acceptance of the gift or donation would require the institution to incur additional cost that cannot be borne within current resources, the institution shall be required to obtain the approval of the Board of Regents before the gift or donation is formally accepted. In addition to the above procedure, a University unit receiving an offer of a gift other than cash should notify Asset Management of the offer, including a description and value of the intended gift. In most cases, the donor will be interested in establishing the value of the gift; this value should be included in the information forwarded to Asset Management. Asset Management will advise the intended recipient of the procedures to be followed in accepting the gift, depending upon the nature and value of the gift.

Additional contacts
Asset Management, 706-542-4390, property@uga.edu

Responsibilities
Responsible University Senior Administrator: Vice President for Finance & Administration
Responsible University Administrator: Associate Vice President for Finance Division
Policy Owner: Asset Management
Policy Contact: Craig Mathews

Related information
Acquisition from Donation - Section 15.2.2

Policy Dates
Effective Date: 
Date Last Updated: 04/25/2016
Date of Last Review:
Date of Approval:
Previous Version of Policy: